

Factors Admiring Customers in Neuromarketing-With Special Reference to Chennai City

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ABSTRACT

Neuromarketing technique is the latest and advanced tool used by marketing researchers to study and understand the consumer behaviour patterns. Neuromarketing uses cutting edge techniques in brain scanning to understand the nuances behind the psychological decision-making process of the customer. The main aim of this study is to find the factors admiring customers in Neuromarketing and analyse the impact of Neuromarketing on customer responses. The researcher used t test and regression analysis to find the result. Finally, It concludes that Neuromarketing is the effective way to admire customers and its impact on their response to buy the particular product.

Keywords: Neuromarketing, Image, Colour

INTRODUCTION

Neuromarketing is the embryonic field of marketing science. Despite being controversial, it remains the most promising field to study genuine consumers' responses in front of the marketing stimuli such as sound, brand and so forth. Neuromarketing, as a logical order in the field of promoting research, speaks about the usage of neuroscientific techniques, with a motivation behind a superior comprehension of human conduct. As a sublimation of two logical orders customer conduct and neuroscience of consumer behavior - neuromarketing replaces the customary kinds of promoting research. The

impact that specific advertising campaigns, brands and items have upon us. The essence of neuromarketing is to understand the psychology of a buyer by knowing the way of consumer thinking, their emotions, suggestions or preference value. Neuromarketing finds its application in various areas such as innovation, transformation of the product, its pricing strategy, creation of communication mix and others.

It is very important to understand and analyze the perception and unconscious responses of the consumers in order to understand their preferences, choice and selections. Neuroscience

techniques enable the market researchers to understand and analyze the consumers' thoughts and experiences and thus to understand the entire decision making process of the consumers. And thus this techniques can improve the efficiency and efficacy of the traditional marketing research methods and their approaches such as qualitative, quantitative or both. Combining these techniques with the traditional marketing strategies the marketing methods can be improved or even the traditional marketing methods such as qualitative research methods, interviews and questionnaires can be substituted. The traditional marketing methods can give flaws or errors as the consumers may not express their emotions and feelings in rational manner. Neuroscience techniques are already being used in the strategy formulation by many of the companies.

As the famous saying goes "marketing is no longer about the products that we make but about the stories we tell". The stories reaching the consumers through advertisements and soliciting must create an emotional chord between the product and the consumers. Traditionally marketers and advertisers have used different methods of advertisements and product development initiatives. This involves huge monetary inputs and time duration that never found its way to people's memory bank and persuades their decision making. Neuroimaging and neuromarketing strategies emerge as a prominent and viable alternative that can tweak the next generation of smart customers and highly competitive consumer market. Neuromarketing technique is the latest and advanced tool used by marketing researchers to study and understand the consumer behaviour patterns. Neuromarketing uses cutting edge techniques in brain scanning to understand the nuances behind the psychological decision-making process of the customer. The combination of neuroscience and traditional marketing strategies can give the results of studying consumer behavior which are more effective and efficient. This paper aims to do a systematic literature review from some of the National and International research papers in order to understand what kind of

application of neuroscience has been done till date and what can be done in future.

REVIEW OF LITERATURE

Pravin Raj Solomon(2018) Neuromarketing: Applications, Challenges and Promises. Biomedical Journal of Scientific & Technical Research Cite this article: Pravin Raj Solomon. Neuromarketing: Applications, Challenges and Promises. Biomed J Sci & Tech Res 12(2)-2018. BJSTR. MS.ID.002230. DOI: 10.26717/BJSTR.2018.12.002230. Volume 12- Issue 2: 2018.Neuromarketing is a field of marketing research that studies consumers' sensorimotor, cognitive, and affective response to marketing stimuli. Consultative selling suggests that a customer's shopping experience is managed by the salesperson's behaviour and in-store marketing assets, and that the customer gets engaged step by step. The field of neuromarketing provides excellent avenues for reading the consumers mind, interest, preferences and thereby enable the marketers to perform effective targeted marketing. The technology offers a direct peak into the decision-making centres of the brain thereby can positively impact upon the decision-making process towards buying a product.

Ahmed Aisherif (2020) Neuromarketing Approach: An Overview and Future Research Directions. Journal of theoretical and Applied InformationTechnology. 98:7. Therefore, neuromarketing aims to study the relevant part in the human termed as 'brain' which is swayed by marketing stimuli. Undoubtedly, the researchers and academia can record and measured the brain activity through using the state-of-the-art neuroimaging techniques such as functional magnetic resonance imaging (fMRI), the electroencephalography (EEG), and other neuromarketing methods. Therefore, the academia and industry are relied on neuromarketing due to the widely acknowledged fact that the majority of our emotions and thinking takes place beyond the level of our awareness, thereby, the consumer purchase decisions are made in the subconscious mind which impact on their daily deliberations.

Sarah Kari(2020) Neuro-Marketing and its effect on Consumer Behaviour and Brand Perception.

© 2020 IJCRT | Volume 8, Issue 5 May 2020 | ISSN: 2320-2882. In today's time, brands have been burning a lot of money to grab attention, outshine their competitors and expand brand presence more than ever. Neuromarketing, as a logical order in the field of marketing research, talks about the usage of neuroscientific techniques, with a motivation of studying the complicated buying behaviour of humans in general. As a collaboration of two logical orders consumer behaviour and neuroscience-neuromarketing replaces the traditional kinds of marketing research. The impact that specific advertising campaigns, brands and items have upon us, from a subjective and passionate perspective, is being surveyed, by estimating the consideration and the enthusiastic commitment of the consumer towards the brand or product. This research paper intends to study the subject matter with respect to the neuromarketing techniques and strategies.

Mehrbakhsh Nilash(2020) Neuromarketing: A Review of Research and Implications for Marketing. Journal of soft computing and decision support system. 7(2). In this research, we reviewed existing studies which used neuromarketing techniques in various fields of research. The results revealed that most attempts in neuromarketing have been made for business research. This research provides important results on the use of neuromarketing techniques, their limitations and implications for marketing research. We hope that this research will provide useful information about the neuromarketing techniques, their applications and help the researchers in conducting the research on neuromarketing with insight into the state-of-the-art of development methods. Aradhita Deb(2021) A Systematic Literature Review on NeuromarketingA new Horizon of Marketing. International Journal of Scientific Development and Research. Neuromarketing has moved from a promise to reality, although with ups and downs. Earlier traditional marketing research methods and strategies were used to analyze and study the consumer Behavior. But in some cases it has been seen that the result is not that much effective and efficient. Now-a-days consumers are getting exposures to various information. It can be happened due to

the exposure to the extensive use of advertisement, direct marketing or sales promotion. Therefore the wide availability of information makes a significant difference for the evaluation of products, selection of the product or decision making from the customer perspective. Therefore only by using the traditional marketing strategies were not enough to understand and study consumer behavior. In order to gain the competitive advantage and to sustain and grow in the intensified competitive market, market researchers began to work with the neuroscience. The application of neuroscience techniques helps the market researchers to understand and analyze various human activities which are related with the attitude formation, perception, learning or memory.

Sree Devi, Kavitha(2023) Effectiveness of Artificial Intelligence on social media marketing. International journal of economic perspectives, 17(6), 33-39, 2023. Artificial Intelligence (AI) is opening up possibilities in almost all areas, and social media marketing is one of them. It is found that identify the customer behavior and finds the target audience are easily achievable by Artificial Intelligence in social media marketing. This will lead to more customer engagement in the concern sector.

INTEND OF THE STUDY

1. To find the factors admiring customers in Neuromarketing
2. To analyse the impact of Neuromarketing on customer responses

HYPOTHESES OF THE STUDY

1. There is no significant difference among the factors admiring customers in Neuromarketing
2. There is no significant impact of Neuromarketing on customer responses

ANALYSIS AND INTERPRETATION

"Neuromarketing" loosely refers to the measurement of physiological and neural signals to gain insight into customers' motivations, preferences, and decisions, which can help inform creative advertising, product development, pricing, and other marketing

areas. The following table shows the factors admiring customers in Neuromarketing

Table - 1 T-test						
	N	Mean	Std. Deviation	Std. Error Mean	T-test	Sig.
Images	513	3.42	1.213	.054	63.921	.000
Colours	513	3.48	1.120	.049	70.304	.000
Packaging	513	3.26	1.215	.054	60.713	.000
Price	513	2.72	1.280	.056	48.061	.000
Messages	513	2.87	1.151	.051	56.522	.000
Music	513	3.12	1.138	.050	62.140	.000

Source-Computed data

From the above table it can be found that the mean values range from 2.72 to 3.48 with the respective standard deviation and standard error. The t values 63.921, 70.304, 60.713, 48.061, 56.522 and 62.140 are statistically significant at the 5 % level. Therefore, it can be concluded, among the six factors images of the products attracts customers to buy the particular one.

IMPACT OF NEUROMARKETING ON CUSTOMER RESPONSES

The Neuromarketing factor covers six variables and its influence over Customer Responses is measured through linear multiple regression analysis. The findings are given below

Table - 2 Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.936 ^a	.876	.874	2.01624
a. Predictors: (Constant), F3, F6, F1, F7, F2, F5				

Source -Computed data

It was shown in the above table R=.936 R square = .876 and adjusted R square .874. It indicates the Neuromarketing variance stimulates 87.4% variance influence the Customer Responses. The

cumulative influence of six variables of Neuromarketing over Customer Responses is computed through the following one way analysis of variance.

Table - 3 ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14501.390	6	2416.898	594.531	.000 ^b
	Residual	2057.000	506	4.065		
	Total	16558.391	512			
a. Dependent Variable: Customer Responses						
b. Predictors: (Constant), F3, F6, F1, F7, F2, F5						

Source -Computed data

It was given in the above table f=594.331 p=.000 are statistically significant at 5% level. This establishes all the six variables cumulatively affect the Customer Responses.

The individual influence of all this six variables is clearly given in the following co-efficient table.

Table - 4 Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	2.917	.331		.000

	Images	1.846	.141	.394	13.101	.000
	Colours	1.647	.158	.324	10.446	.000
	Packaging	1.095	.117	.234	9.394	.000
	Price	.620	.089	.140	7.006	.000
	Messages	-.160	.137	-.032	-1.167	.244
	Music	.155	.120	.031	1.291	.197

a. Dependent Variable: Customer Responses

Source –Computed data

It revealed in the above table Images (Beta=.394, t=13.101, p=.000), Colours (Beta=.324, t=10.446, p=.000), Packaging (Beta=.234, t=9.394, p=.000) Price (Beta=.140, t=7.006, p=.000) are statistically significant at 5% level. This enables that the images of the products highly influence the customers and its impact on their responses to buy the product.

FINDINGS AND CONCLUSION

It is the study of how people's brains respond to Neuromarketing advertising and other brand-related messages by scientifically monitoring brainwave activity, eye tracking and skin response. There are various factors are used by Neuromarketing to attract customers whereas images, colours, packaging, price and messages. Above the all factors customers are mostly admirable by image of the products than other factors. Finally, It concludes that Neuromarketing is the effective way to admire customers and it impact on their response to buy the particular product.

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